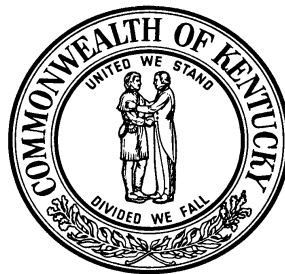


**REPORT OF THE AUDITOR OF PUBLIC ACCOUNTS  
AGREED-UPON PROCEDURES ENGAGEMENT  
OF THE  
POWELL COUNTY  
PROPERTY VALUATION ADMINISTRATOR**

**For The Period  
July 1, 2007 Through August 29, 2008**



**CRIT LUALLEN  
AUDITOR OF PUBLIC ACCOUNTS  
[www.auditor.ky.gov](http://www.auditor.ky.gov)**

**105 SEA HERO ROAD, SUITE 2  
FRANKFORT, KY 40601-5404  
TELEPHONE (502) 573-0050  
FACSIMILE (502) 573-0067**





**CRIT LUALLEN**  
**AUDITOR OF PUBLIC ACCOUNTS**

Independent Accountant's Report

Jonathan Miller, Secretary, Finance and Administration Cabinet  
The Honorable Betty Atkinson  
Powell County Property Valuation Administrator  
Stanton, Kentucky

We have performed the procedures enumerated below, which were agreed to by the Powell County Property Valuation Administrator (PVA), solely to assist you with the accountability for statutory contribution receipts and disbursements, including capital outlay disbursements, city government receipts, recordkeeping, and leases and contracts for the period July 1, 2007 through August 29, 2008. This engagement to apply agreed-upon procedures was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the Powell County PVA. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. Procedure -

Determine if the PVA has a receipts ledger, a disbursements ledger, and reconciles bank records to books each month. Re-perform the year-end bank reconciliation (June 30, 2008), for all bank accounts, to determine if amounts are accurate.

Finding -

PVA does not maintain a receipt ledger, a disbursement ledger, and does not reconcile bank records to books each month. All financial activity is recorded in the PVA's checkbook. A year-end bank reconciliation was computed and amounts agreed to the PVA's checkbook balance.

2. Procedure -

Confirm any and all payments by the city to the PVA. Compare recorded city receipts to confirmed payment amounts obtained from city governments. Also review the list of city receipts for completeness.

Finding -

No payments were received from cities during review period. PVA staff has made preparations to re-bill the City of Stanton and the City of Clay City for property tax bill printing.



Jonathan Miller, Secretary, Finance and Administration Cabinet  
The Honorable Betty Atkinson  
Powell County Property Valuation Administrator  
(Continued)

3. Procedure -

Confirm any and all payments made by the fiscal court to the PVA. Compare the budgeted statutory contribution by fiscal court to the legally required amounts calculated by the Department of Revenue. Trace the fiscal court payments from the fiscal court statutory contribution budget account to the PVA's local bank account.

Finding -

Payments from the fiscal court agree to the PVA's local bank account. The county still owes the PVA \$499 for statutory contribution amounts calculated by the Department of Revenue, as they paid based on the estimated amount calculated in March instead of the actual amount due calculated in September.

4. Procedure -

Judgmentally select 15 disbursements from PVA records and agree amounts to cancelled checks, paid invoices or other supporting documentation. Determine if the expenditure is for official business. Review all credit card statements (if any) to determine if expenditures are for official business.

Finding -

Expenditures were for official business and agreed to supporting documentation. No credit card transactions were noted.

5. Procedure -

Compare capital outlay disbursements with cancelled checks, supporting documentation, and proper purchasing procedures. Verify the location of newly acquired assets. Determine if assets were added to the PVA's Capital Asset Inventory List.

Finding -

No capital outlay disbursements were noted.

6. Procedure -

Scan vehicle lease agreements, personal service contracts, and professional service contracts for cost schedules and compare to actual payments. Determine if services received were appropriate, for official business, and properly authorized.

Finding -

One lease contract was noted for copy machine rental. Services received were appropriate, for official business, and properly authorized.

Jonathan Miller, Secretary, Finance and Administration Cabinet  
The Honorable Betty Atkinson  
Powell County Property Valuation Administrator  
(Continued)

7. Procedure -

Compare PVA's final budget to actual expenditures to determine if PVA overspent in any account series.

Finding -

PVA did not overspend final budget amounts in any account series.

8. Procedure -

Determine whether collateral is necessary for the PVA's funds. If necessary determine if a collateral agreement exists.

Finding -

PVA balances did not exceed FDIC coverage, therefore, no collateral was necessary.

9. Procedure -

Determine whether timesheets are completed, maintained, approved, and support hours worked.

Finding -

Timesheets are completed, maintained, approved, and support hours worked.

10. Procedure -

Determine whether cash balances were properly transferred from former PVA to new PVA.

Finding -

Cash balances were properly transferred from former PVA to new (interim) PVA.

11. Procedure -

For newly hired employees, during July 1, 2007 through August 29, 2008, of the PVA office determine if the Ethics Certification Form has been completed and is on file.

Finding -

One new employee was hired during the period under review and the Ethics Certification Form was properly completed and is on file.

Jonathan Miller, Secretary, Finance and Administration Cabinet  
The Honorable Betty Atkinson  
Powell County Property Valuation Administrator  
(Continued)

12. Procedure -

Determine if the PVA's office was closed any day other than the state's approved holidays. If so, determine if the proper procedures and forms were completed.

Finding -

The PVA followed proper procedures and completed appropriate forms for days the office was closed that were not state holidays.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on the receipts and disbursements, including capital outlay disbursements, city government receipts, recordkeeping, and leases and contracts. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Property Valuation Administrator and the Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Crit Luallen", with a long horizontal flourish extending to the right.

Crit Luallen  
Auditor of Public Accounts

September 2, 2008

